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Article 14 of 21

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EQK Realty Investors I Announces Results of Annual Meeting

Business Wire; New York; Sep 2, 1999; **Business** Editors;

Start Page: 1

Abstract:

(**BUSINESS WIRE**)--Sept. 2, 1999--The adjourned annual meeting of EQK Realty Investors I (the "Company") was held on Wednesday, September 1, 1999 at the offices of Lend Lease **Real Estate Investments, Inc.**, 3424 Peachtree Street, NE, Suite 800, Atlanta, GA.

-- The shareholders approved an Amended and Restated Agreement and Plan of Merger dated as of August 25, 1998, as amended to date, which provides for, among other things, the merger of ART NEWCO LLC, an affiliate of American Realty Trust, Inc., with and into the Company, with the Company being the surviving **entity**.

Full Text:

Copyright Business Wire Sep 2, 1999

ATLANTA--(**BUSINESS WIRE**)--Sept. 2, 1999--The adjourned annual meeting of EQK Realty Investors I (the "Company") was held on Wednesday, September 1, 1999 at the offices of Lend Lease Real Estate Investments, Inc., 3424 Peachtree Street, NE, Suite 800, Atlanta, GA.

At that meeting, the following three items of business were considered and all received the required approval by holders of at least 75% of the outstanding shares:

-- The shareholders approved an Amended and Restated Agreement and Plan of Merger dated as of August 25, 1998, as amended to date, which provides for, among other things, the merger of ART NEWCO LLC, an affiliate of American Realty Trust, Inc., with and into the Company, with the Company being the surviving entity.

-- The shareholders approved an Amendment and Restatement of the Company's Amended and Restated Declaration of Trust in the form included as an appendix to the Proxy Statement relating to the Annual Meeting.

-- The shareholders approved the termination of the Company's current Advisory Agreement with Lend Lease Portfolio Management, Inc. and the execution by the Company of a new Advisory Agreement between the Company and Basic Capital Management, Inc., an affiliate of and advisor to American Realty Trust. The form of the new Advisory Agreement was included as an appendix to the Proxy Statement relating to the Annual Meeting.

The closing of the merger of the Company and ART NEWCO LLC, the effectiveness of the Amendment and Restatement of the Declaration of Trust and the replacement of Lend Lease Portfolio Management, Inc. as advisor are subject to a number of conditions, including the sale of the Company's last real estate asset, Harrisburg East Mall in Harrisburg, Pennsylvania.

In Addition, the shareholders approved the election of six trustees to serve until the earlier of the 2000 annual meeting of the Company or the appointment of a new Board of Trustees in connection with the closing of the merger, as described in the Proxy Statement. The shareholders voted to re-elect the current Board of Trustees consisting of Sylvan M. Cohen, Alton G. Marshall, George R. Peacock, Phillip E. Stephens, Robert C. Robb, Jr., and Samuel F. Hatcher.

No other business was considered at the meeting.

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